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Simulating the Effects of Michigan's Mega Tax Credit Program on Job Creation and Fiscal Benefits

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35 Pages

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Date Written: June 30, 2012

Abstract

This paper simulates job and fiscal impacts of Michigan's MEGA tax credit program for job creation. Under plausible assumptions about how such credits affect business location decisions, the net costs per job created of the MEGA program are simulated to be of modest size. The job creation impacts of MEGA are simulated to be considerably larger than devoting similar dollar resources to general business tax cuts. The simulation methodology developed here is applicable to incentives in other states.

Keywords: State and local economic development policy, tax incentives, fiscal impact analysis, labor market benefits, regional multipliers

JEL Classification: R11, R23, R28, R30, R58, H70

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Solving the problems of economic development incentives

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